

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

<p>LARRY FREUDENBERG Individually and on behalf of all others similarly situated,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">-v-</p> <p>E*TRADE FINANCIAL CORPORATION, MITCHELL H. CAPLAN, and ROBERT SIMMONS,</p> <p style="text-align: center;">Defendants.</p>	<p>Case No.: 07-cv-8538 (RWS)</p> <p>ECF CASE</p>
<p>WILLIAM BOSTON, Individually and on behalf of all others similarly situated,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">-v-</p> <p>E*TRADE FINANCIAL CORPORATION, MITCHELL H. CAPLAN, and ROBERT SIMMONS,</p> <p style="text-align: center;">Defendants</p>	<p>Case No. 07-cv-8808 (RWS)</p>
<p>ROBERT D. THULMAN, Individually and on behalf of all others similarly situated,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">-v-</p> <p>E*TRADE FINANCIAL CORPORATION, MITCHELL H. CAPLAN, and ROBERT SIMMONS,</p> <p style="text-align: center;">Defendants.</p>	<p>Case No. 07-cv-9651 (RWS)</p>

**DECLARATION OF JUDITH L. SPANIER
IN SUPPORT OF MOTION BY THE STATE TEACHERS RETIREMENT
SYSTEM OF OHIO FOR THE CONSOLIDATION OF ALL RELATED
CASES, APPOINTMENT AS LEAD PLAINTIFF AND FOR APPROVAL
OF LEAD PLAINTIFF'S SELECTION OF LEAD COUNSEL**

JUDITH L. SPANIER, pursuant to 28 U.S.C. § 746, declares as follows under penalty of perjury:

1. I am a partner of the law firm of Abbey Spanier Rodd & Abrams, LLP, counsel for State Teachers Retirement System of Ohio ("STRS"). I submit this declaration, together with the exhibits annexed hereto, in support of STRS' motion to consolidate all related cases, to be appointed as Lead Plaintiff and for approval of Lead Plaintiff's selection of Lead Counsel.

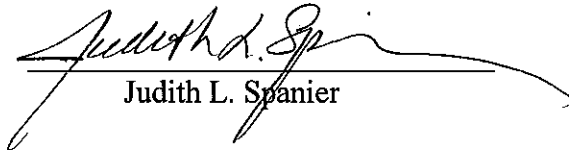
2. Annexed hereto as Exhibit A is a true and correct copy of the first press release published on October 2, 2007 over the BUSINESS WIRE regarding the pendency of this action.

3. Annexed hereto as Exhibit B is true and correct copy of STRS' certification setting forth its transactions in E*TRADE Financial Corporation securities during the Class Period.

4. Annexed hereto as Exhibit C is a chart setting forth STRS' losses in connection with its transactions in E*TRADE Financial Corporation securities during the Class Period.

5. Annexed hereto as Exhibit D is the firm biography of Abbey Spanier Rodd & Abrams, LLP.

Dated: December 3, 2007
New York, New York


Judith L. Spanier